

Department of Finance		<b>Fund: 1031</b>
<b>STATE OF CALIFORNIA MANUAL OF STATE FUNDS</b>		<b>PAGE 1</b>
		Renumbered From:
<b><u>Legal Title</u></b> California Institute for Regenerative Medicine Licensing Revenues and Royalties Fund		
<b><u>Legal Citation/Authority</u></b> Administratively established pursuant to Government Code section 13306 (a) for the operation of Proposition 14 of 2020, Health and Safety Code section 125290.30 (j) (1).		
<b><u>Fund Classification</u></b> <b><u>GAAP Basis</u></b> Governmental/Special Revenue Funds	<b><u>Fund Classification</u></b> <b><u>Legal Basis</u></b> Governmental/General Fund Special Account	
<b><u>Purpose</u></b> A depository for all royalty revenues received through intellectual property agreements established pursuant to the California Stem Cell Research and Cures Initiative. In accordance with Health and Safety Code section 125290.30 (j) (1), the amount deposited shall be appropriated for the purpose of offsetting the costs of providing treatments and cures arising from institute-funded research to Californian patients who have insufficient means to purchase such treatment or cure.		
<b><u>Administering Agency/Organization Code</u></b> California Institute for Regenerative Medicine/6445		
<b><u>Major Revenue Source</u></b> Royalty revenues received through intellectual property agreements.		
<b><u>Disposition of Fund (upon abolishment)</u></b> Pursuant to Government Code 16346, in the absence of language that identifies a successor fund, any remaining balance and existing obligations in this fund upon abolishment shall be transferred to the General Fund.		
<b><u>Appropriation Authority</u></b> Upon appropriation by the Legislature.		
<b><u>State Appropriations Limit</u></b> <b>Always Excluded</b> —Revenues in this fund are not proceeds of taxes and even after transfer, will never become proceeds of taxes because the major revenue source is derived from royalty revenues received by the state through intellectual property agreements.		
<b><u>Comments/Historical Information</u></b> February 2021: This fund was established administratively to track royalty revenues that Health and Safety Code section 125290.30 (j)(1) requires be deposited in an interest-bearing account in the General Fund.		